



# **John Reich Journal**

Volume 16 / Issue 1

July 2004

# JRCS

JOHN REICH COLLECTORS SOCIETY  
P.O. Box 135 Harrison, OH 45030

The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States gold and silver coins minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

Annual dues .....\$20.00

Life Membership .....\$500.00

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The John Reich Journal is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and / or relating to early United States gold and silver coins to the editors. Especially needed are articles containing new information about die marriages, die states of published die marriages, attribution methods, collections, collectors, etc.

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Cover Photos: New Discovery Coin 1807 0115 Draped Bust Half Dollar. Photograph courtesy of David Lang NCG P.O. Box 4776 Sarasota, Florida 34230

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# John Reich Journal

Official publication of the

# John Reich Collectors Society

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Whole No. 47

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## Editor's Comments

This is truly an exciting time for the collectors of early American coinages. The new discovery of the 1807 O115 half dollar illustrated on the cover of this journal is the latest evidence of the rewards available to the enterprising few that strive to discover more about the coins they own. Rational thinking by many collectors were willing to accept that this example was a known marriage due to the highly unlikely chance it was a new discovery coin. The few that persisted in the chance that they were holding a piece of numismatic history uncovered a new chapter in our rich heritage. This is another example reminding us to continually question the norm and to critically examine our coins to discover all they have to tell.

The ANA show in Pittsburgh is rapidly approaching. The membership is invited to attend our annual meeting on Wednesday, August 18 at 8:30AM in room 325 of the David L Lawrence Convention Center. The bourse is scheduled to open to the public at 10AM, which will give us ample time conduct our meeting and get ready for cherry picking. Please remember to check the convention schedule after arriving at the show to make sure there were no last minute changes in room or time. The JRCS open house will be hosted by myself on Wednesday night in my hotel room at the Westin. The room number and time for the gathering will be announced at the meeting. Members and guests are welcome to attend to spend some time talking about our favorite coinages.

There will be numerous other opportunities at the show to further your numismatic education. I highly recommend attending some of the numismatic theatre presentations offered by the ANA and its' members during the convention. You will be amazed at the breadth of information available in exchange for your time. A few hours spent at the educational presentations will be well spent.

This edition of the journal has the census for R4 and scarcer Capped Bust Half Dollars. This is the latest in our continuing series of census for the early coins. We would like to thank all the members who have contributed to any of our research projects over the previous years. The next series to be featured in our census project is the Bust Dollars. All the collectors of the dollars are encouraged to submit their census to the society for inclusion in the study. As always, your identity will be protected by only using your membership number for the census. Please forward your inventory including duplicates to me at the PO Box at your earliest opportunity. Our secretary W. David Perkins will again be compiling the census information for the society.

One of the great pleasures of this job is to see all the wonderful research done by our membership before the publication of the journal. The authors that share their research with the rest of us are to be commended for their exceptional work. Only through their generosity and hard work are we able to give you the **John Reich Journal**. The best thank you we can give to one of these hard working authors is the *Jules Reiver Literary Award*. This award is presented each year to the article selected by the membership as their favorite from the previous three issues. The winner of the Jules Reiver award for volume 15 of the journal is

Craig Sholley for his article **Early US Minting Methods Part III: The Presses and Striking** which appeared in whole number 46. Actually, Craig's series placed first, second and third in the voting! A tribute to the fine research that Craig has done over the years for the hobby. All of the articles that were eligible for the voting received at least one vote. This is proof that there is great appreciation from the membership for all the submissions to the journal.

Speaking of articles for the journal- we are always in need of submission for publication. We can only provide you with this information through the generosity of the membership. Please contact me if you are interested in submitting anything for publication. We can always use questions, personal experiences as well as in-depth research articles. Anyone submitting an article will be eligible to receive the coveted *Jules Reiver Literary Award*. Please think about sharing your numismatic expertise or experiences with the membership.

Have you suggested membership in the society to a collecting friend? Think about recruiting a fellow collector for membership in the society. If anyone would like a complimentary copy of our journal they can contact me via e-mail, or through the PO Box with their request.

I have found that reading more about the historical figures that were contemporary to the federal coinages we collect is an interesting pastime. Recent selections have included a biography of John Adams and Benjamin Franklin. Understanding more about the politics and economic situation that saw the rise and fall of the bust coinages enhances my enjoyment of numismatics. Does anyone else share my "sideline" to the hobby? If so, what books could you recommend to the membership?

Those of you who share my interest in the historical correlations to the coinages will enjoy the articles by Ted McAuley concerning the E and L counterstamps on the bust quarters of 1815 and 1825. His interesting hypothesis on their origin is outlined in the two part article contained in this issue. Be prepared for a well thought out and presented article. One that will surely receive considerable attention in voting for the Reiver award next year.

Do you have a research project in the works that needs some help? You can post a request for information in the pages of the journal. Maybe another member can fill in the gaps to your research. An exchange of ideas between members with similar interests is the cornerstone of the society. Many of the members that attend the open house will be talking about projects in the works. Please consider sharing your information with a fellow member.

Sit back and enjoy the latest issue of the **John Reich Journal**. We look forward to seeing many of you at this years meeting at the ANA. Keep researching the federal coinages and enjoy your hobby.

**Bust Dollar Census Information Requested.**  
**Please send your list to Bust Dollar Census,**  
**P.O. Box 135, Harrison, OH 45030**



# THE ENIGMATIC “E” AND “L” COUNTERMARKED QUARTERS OF 1815 & 1825: A New Hypothesis Regarding Their Origin, Purpose and Historical Context (PART I)

**Ted McAuley**

The “E” and “L” countermarked quarters of 1815 and 1825 have both fascinated and frustrated those seeking to reconstruct their meaning, rationale, and historical context. Reviewing the work of those who have examined the coins and proposed various theories for the countermarks, one usually finds a grudging acknowledgement in the final paragraph that the newly proposed solution is highly speculative and lacking either circumstantial or documentary evidence. A neat, tidy explanation for the countermarks has thus far eluded some of the best researchers in the field of early Federal coinage, and one would expect that the ultimate solution for the origin of the “E” and “L” countermarks to be anything but mundane.



*1815 Capped Bust Quarter B-1. Rarity-4.  
E Counterstamp. AU-55.*

A systematic review of the established technical details of the countermarks – and the determination of the locale where the countermarked coins first surfaced – provide the key clues needed to finally solve this numismatic puzzle. In retrospect, a number of researchers have come tantalizingly close to the solution that will be proposed in the second part of this report. Ultimately, the story told by the countermarked quarters recounts a fascinating chapter in early American history – one of courage, industry and political intrigue.

Part I of this report is intended to review the established characteristics of these coins and to discuss a number of previous proposals for the meaning of the countermarks. In Part II of this report, a new hypothesis will be advanced to explain the origin, intent, and purpose of the “E” and “L” countermarks found on the quarters of 1815 and 1825.

As a starting point, it is instructive to summarize the numismatic peculiarities noted by those who have previously studied the “E” and “L” countermarked quarters, for any new hypothesis must adequately incorporate established facts and weave them into the story that is told by the coins. Along the way, the strengths and weaknesses of some of the previously proposed explanations for the countermarks will be examined, and several critical observations and references that have been previously overlooked will be discussed. I believe that the following facts and characteristics of the countermarked quarters are generally accepted by the numismatic community:

## THE ENIGMATIC “E” AND “L” COUNTERMARKED QUARTERS OF 1815 & 1825

- The “E” and “L” countermarks are found only on quarters dated either 1815 or 1825. No similar countermarks have been found on antecedent, intervening, or subsequent dates of capped bust quarters (or on any other denomination).
- The countermarks appear on only one die state of the 1815 quarter (Browning-1, state III) and on only one variety of the 1825 quarter (Browning-2).
- Only “E” and “L” countermarks have been documented. Earlier isolated reports of “R”<sup>1</sup>, “M”<sup>1</sup>, and possibly “H”<sup>2</sup> countermarks have yet to yield a specimen despite intense search by those studying and collecting early Federal coinage.
- The same letter punches were used to modify both dates of quarters.
- The “E” and “L” punches utilize similar scripts (thin cross members and uprights, with light serifs)<sup>3</sup>. Although generically similar to the script found on coins of the era, they differ in a number of key aspects from any known examples of punches that were used on early Federal coinage.



- There is a highly consistent – and unique – location for both the “E” (above the head) and the “L” (just in front of the forehead) countermark relative to Miss Liberty’s profile, regardless of the year on which the countermark appears. In view of the consistency of countermark impression and location, the countermarks were probably all done by the same person(s) and at the same time.
- A very high degree of mint state preservation is noted for almost all known examples of the countermarked 1815 and 1825 quarters<sup>4</sup>.
- Despite the detailed examination of a variety of coin characteristics (e.g., weight, reeding and strike), no difference has been found between any of the four countermarked subgroups (i.e., 1815-“E”, 1815-“L”, 1825-“E” and 1825-“L” quarters) or when the countermarked quarters are compared to their unmodified brethren.
- Although a careful review has been undertaken, there is no known United States Mint archival documentation to confirm that the countermarks were applied by Mint personnel<sup>5,6</sup>.
- The first documented auction appearance of an 1815 “L” countermarked quarter was in the George Massamore sale of August 31st, 1881 (Lot No. 849).
- No auction catalogue pedigree or provenance was offered (or subsequently discovered) for the many countermarked quarters that suddenly appeared in numerous coin sales during the early 1880s.





- Overall, the “E” countermark is the more plentiful example of the two countermarks. Furthermore, it is believed that the “E” countermark is seen more frequently on the 1815 quarter, while the “L” countermark occurs more frequently on the 1825 quarter <sup>4,8</sup>.

I also believe that there is very strong evidence that the countermarked quarters of 1815 and 1825 were part of a coin “hoard”, as evidence by: (1) their sudden appearance in large numbers on the numismatic market in the early 1880s; (2) contemporary statements by prominent coin dealers following their appearance in those early auctions (to be discussed shortly), and; (3) the uniformly high state of preservation of the coins when they first appeared more than a half century after they were minted. *Additionally, there is evidence that the countermarked coins were discharged from the original hoard not once, but twice, and that on both occasions the hoard source was the same geographic locality.*



1825/3 Overdate, B-2, E  
Counterstamp, MS-62

*Photograph courtesy of American Numismatic Rarities*

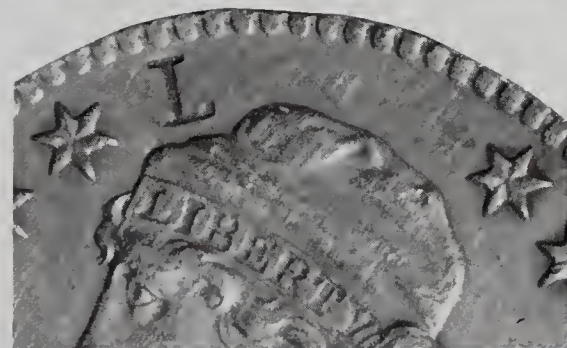
The number of 1815 and 1825 quarters that received the “E” and “L” countermarks remains uncertain, and has been variously estimated from the high hundreds to the thousands <sup>3,9</sup>. The latter number is based on the assumption that thousands of coins would have had to be countermarked in order to account for the number of surviving specimens (estimated in the hundreds), given the travails encountered by Federal coinage released into general circulation. However, if the countermarked coins were the contents of a high mint-state hoard that was immediately channeled to prominent coin dealers, the lower estimate might accurately represent the number of countermarked quarters that were produced (as essentially all the coins would have been subsequently maintained in coin collectors’ hands).

Countermarks (defined by the American Numismatic Association as any marking, stamping or punching that is added to a previously struck coin and appears on one side only) have served a variety of purposes. These include advertisements, political slogans, declaration of ownership, commemoration of noteworthy historical events, or – in the singular instance of the “CAL.” on 1848 quarter eagles – designation of the commemorative coin’s bullion source by the Mint <sup>10</sup>. By the very nature of their intended purpose, the vast majority of the thousands of known countermarks and counterstamps (whose marking, stamping or punching appears on both sides of a coin) are neither subtle nor cryptic. They seek to remind the coin’s owner of a product, purveyor, or event that is readily recognizable – at least in the general environs when and where the countermark was applied.

Many of the previous hypotheses for the origin and meaning of the countermarks have been quite creative – some, in fact, have tested the limits of plausibility. In all, over a dozen theories regarding the meaning of the “E” and “L” countermarks have been proposed – most have offered a minting process explanation for the countermarks, while others have sought an American historical incident that would provide a logical interpretation for the two letters <sup>11</sup>.



A number of previous hypotheses have suggested that the countermarks were applied by U.S. Mint personnel in order to indicate: (1) weight aberrations (“excess” vs. “light”) <sup>6</sup>; (2) screw press strike quality (“even” vs. “left” vs. “right”) <sup>12</sup>; (3) reeding technique (“edge” collar vs. “lathe” application) <sup>13</sup>; (4) bullion sources <sup>3</sup>; (5) branch bank destination (e.g., “Louisiana”) <sup>3,14</sup>; (6) designation of the coin’s obverse star and date alignment <sup>15</sup>, or; (7) a simple prank by homesick mint laborers (who, the story goes, punched their hometowns’ initials into the coins) <sup>2</sup>.



Other ingenious interpretations of the “E” and “L” countermarks propose that they were applied outside the Mint for purposes of: (1) establishment of ownership; (2) performance seating tokens (“early” vs. “late”) <sup>3</sup>; (3) school prizes (“English” vs. “Latin”) <sup>6</sup>; (4) carnival feature fees (“elephant” vs. “lion”) <sup>3</sup>, or; (5) commemoration of historic events (“Erie CanaL”, “Erie-Lockhart”, “Economy-Lafayette”) <sup>3</sup>.

While many researchers have argued in favor of a U.S. Mint origin for the countermarks, we feel that certain facts strongly suggest that this is not the case. Despite previous claims that the reverse of the countermarked quarters is unblemished from the obverse countermarking procedure – indicating that the coins were resting in the reverse die at the time of the application of the

obverse “E” or “L” countermark – close inspection of a number of coins demonstrates unmistakable evidence of outward “bowing” of the opposite coin surface. Furthermore, there is no historical record for Mint-sanctioned countermarks (excepting the 1848 “CAL.” mentioned above, which was intuitively obvious in meaning for contemporary observers), there is no documentation in the National Archives for the countermarking having been carried out by Mint personnel, and explanations for the ten-year hiatus in countermarked coin dates have always been a bit tortured. The high mint state of countermarked coins that supposedly were to serve as quality control “test markers” also argues against their having been created for this purpose (as very few demonstrate the expected wear-and-tear that the resulting “road test” of general circulation would create). Finally, as all coins minted prior to 1837 were struck “on demand” for private depositors of bullion (rather than on the federal government’s “account”), the countermarked coins could not have been retained by the Mint for delayed release (since the coins were the depositors’ property, not the Mint’s) <sup>16</sup>.

Many earlier efforts at unraveling the mystery have centered on what the countermarks represent, which would logically lead to why they were applied and by whom. However, if the countermarks commemorate an obscure and long-forgotten event, it is understandable why the identities and purposes of those who placed the countermarks have eluded researchers for so long. *Given that no convincing explanation for the meaning of the countermarks exists at present, the intent of those who placed the countermarks might best be established by first determining the probable site of the quarters’ initial “release” to the collecting com-*

munity. Ultimately, we adhered to the “Deep Throat” admonition that one should “...follow the money”. As such, this approach is similar to that utilized by previous researchers while developing their various Mint-related hypotheses for the “E” and “L” countermarks (i.e., they assumed that the countermarks were placed by Mint personnel and ultimately released to the public for general circulation). Thus, determining *where* (and by *whom*) the countermarks were placed might lead on to the *what*, *when* and *why* of the countermarking process.

As mentioned earlier, there are a number of indications that the countermarked quarters of 1815 and 1825 first appeared after their “release” from a hoard. Not a single numismatic reference to their existence can be found prior to 1881, when countermarked quarters were first noted in Haseltine’s *Type Table* (Item No. 1313) <sup>8</sup>, followed a short time thereafter by an offering in his auction catalogue of December 12-13, 1881 (Lot No. 915) <sup>7</sup>. At least twenty coins were offered during 1882-83, and almost all were described as being in high states of mint preservation. During 1882, Haseltine’s competitor, W. Elliot Woodward, twice disparagingly referred to such coins as being derived from the “inexhaustible lot” and the “recent, mutilated find” <sup>3</sup>.

| QUARTER DOLLARS. |  |
|------------------|--|
| 912              | 1805; very fair.   |
| 913              | 1806 over 1805; very fine; very rare in this condition.  |
| 914              | 1807; rather good impression, but nicked.  |
| 915              | 1815; sharp very beautiful impression; uncirculated; some vandal has stamped an E just over the head; very rare. |
| 916              | 1821; uncirculated; a trifle tarnished; scarce.  |

Walter Breen’s 1992 revision of A.W. Browning’s The Early Quarter Dollars of the United States 1796-1838 provides two additional tantalizing clues to the puzzle of the countermarked

quarters of 1815 and 1825. Of the 74 varieties of capped bust quarters then recognized, only two had the cryptic notation “Hoard Coin” appended to their Numerical Condition Census – the 1815 (Browning-1) and the 1825 (Browning-2) <sup>8</sup> – *precisely corresponding to the only two varieties known to have the “E” and “L” countermarks.*

And in the same work, Breen mentions the observations of Dale Harington (a coin dealer then based in Youngstown, Ohio), who noted that during 1968-1972 several dozen “E” and “L” countermarked 1815 and 1825 quarters emerged from the Tri-State Area (western Pennsylvania, eastern Ohio, and the northern “panhandle” of West Virginia) <sup>8</sup>. The epicenter of this area is, of course, metropolitan Pittsburgh. This unheralded second “release” of dozens of countermarked coins – obviously form a hoard of some sort – was largely unnoticed by other numismatists and collectors, as the coins were then still generally considered mutilated and “damaged goods”.

Of note, the Western Pennsylvania area had previously witnessed the discovery of an enormous silver hoard – the fabled Economite Treasure, “found” in late 1878 at Economy, Pennsylvania <sup>3</sup>.

References are located at the end of Part II.





# A Late Die State 1832 JR 3 Dime

by Steve Carr



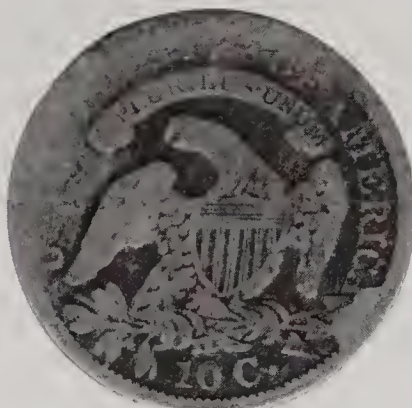
I found this dime at the Central States Show in Milwaukee this past April. The dime is not much to look at and has obviously seen much wear. But when I flipped it over, there is a cud on the reverse at the arrow tips. I bought the dime, variety unknown, primarily because of the cud.

When I got home, I attributed the dime. It is an 1832 JR 3, but the Dime Book <sup>(1)</sup> mentions

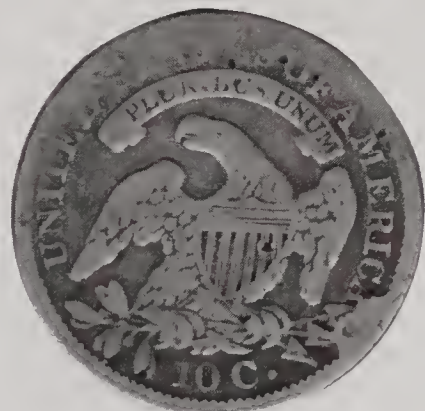
just a crack in this area. The accompanying picture, however, seems to show a retained cud. Apparently, this coin was struck after that retained cud finally broke off.

Has anyone seen a later die state example? That crack from the right wing tip is pretty strong on this dime. Perhaps there is an 1832 JR 3 out there with a really big cud!

(1) Davis, David J., Logan, Russell J., Lovejoy, Allen F., McCloskey, John W., and Subjack, William L., Early United States Dimes 1796-1837, Ypsilanti, MI: The John Reich Collectors Society, 1984.



Other 1832 JR 3's from the CDH Collection



# Discovery of a New Draped Bust Half Dollar

## 1807 O115

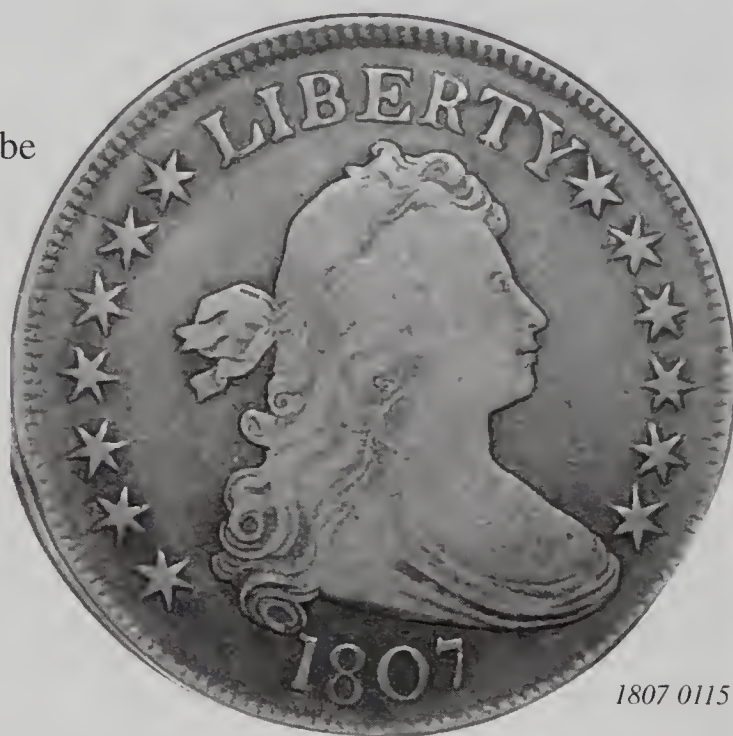
**Bill Nyberg**

An 1807 Draped Bust half dollar that could not be attributed to any known 1807 obverse die was recently detected on an internet message board. Digital images of the coin were subsequently posted on the Bust Half Nut Club e-list, where a collaborative effort provided evidence to prove this was a new 1807 Draped Bust obverse die. The coin was inspected at the 2004 Long Beach Convention, confirming the new 1807 O115 die marriage.

The proud owner of the 1807 O115 discovery coin is David Baker, a very enthusiastic Southern California collector of US type coins, with a growing interest in early bust quarters and halves by die marriage. On September 27, 2003, Dave posted a picture of his coin on the PCGS message board, requesting opinions on grade in a friendly game of “guess the grade.” The picture was rather dark and shot at an angle. Dave had recently purchased the Overton book, and as the thread progressed he attributed the coin, settling on O104 early die state with small or no lumps.

On September 29, I stated that at first glance the coin looks like O104, but described noticeable differences, “Check the distance of star 7 to L and star 6 to star 7 with your coin compared to Overton, and also the distance of star 8 to milling. The distance between star 7 and L looks greater on your coin than Overton’s O104, and the stars are further from the milling. I am certain it is reverse B, which is used on O103 and O104.” I also explained that as a preturb collector, I have two O104’s, a VG8, and a PCGS XF45 with “a very sharply struck periphery with sharp stars, and the centers are very mushy”, the centers are weaker than Dave’s coin, with UNUM barely legible, and almost no central hair detail from metal flowage problems. I described the finest known NGC MS64 O104 also having weak centers, and noted both of my O104’s have the distinctive diagnostic die defect lumps between stars 2 and 3.

I asked Dave to post better images of the coin, including a close-up of stars 2 and 3 to check for the die defect lumps, but they were not posted at this time. Since I could not positively attribute Dave’s coin to any known 1807 Overton die marriage or obverse die, I ended my





## DISCOVERY OF A NEW DRAPED BUST HALF DOLLAR

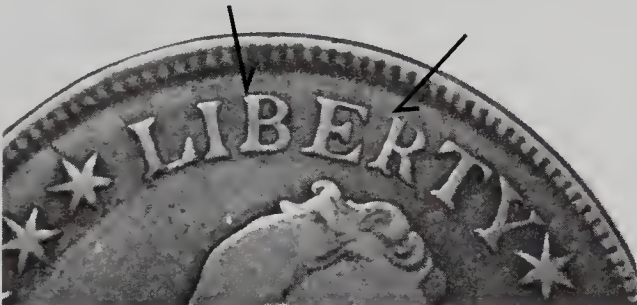
September correspondence with a suggestion, “David Lange at NGC is the best at professional attribution.” Dave made a request to another bust collector to attribute the coin, he stated that star 1 looked a little low, but concluded the coin was O104, and the topic was shelved.



*Close up of defect lumps on 1807 O104*

Well, that coin was on my mind a lot in the next few months, it just did not look my O104's. Dave also examined his coin more closely during this time frame, noticing the subtle differences mentioned in September. On March 12, 2004, I wrote to Dave, “I am still not convinced your coin is an O104.” Dave responded “I have to run off to work, will try to get this coin from the bank and take better pics soon. I would LOVE it if it were a previously unknown marriage.” Dave then took better pictures, including a close-up of stars 2 and 3. I must admit my heart began pounding wildly when I saw the close-up without the diagnostic lumps!

I described similar differences as back in September, now more apparent, including star 7 to L orientation, and better struck centers than observed O104's. An unlisted die state would be unlikely, and would not explain other differences. The 8 and 7 of the date were canted more to the left relative to O104. Both of my O104's were unattributed on dealer's websites, the 7 is canted far more to the right relative to O103, this feature allows O104's to be attributed from small images.



*Close up of Liberty 0115. Note missing serifs on the letters “B” and “R”*

Dave then provided an excellent observation with his coin, “looks like star 1 is only 1mm from curl, not 1.5 mm.” Overton lists star 1 as 1.5 mm from curl on O104. Next was an EAC member, Michael Schmidt, who stated, “A very late state of 104 after polishing of the die might explain the missing lumps and the wider apart stars, but not star 1 being closer to the curl.”

On March 15, I requested Dave's permission to copy his images to the BHNC server. The subject of the message was “Attribution of 1807 Half” explaining, “I have had difficulty attributing this 1807 half...”

What transpired over the remainder of that day was an amazing series of responses from BHNC members.



*1807 0115 date detail*

Steve Tompkins was the first to respond, noting “The T in liberty is above the base of R while it is low in Obv #3. I can't see that the Obv matches up to any other one in Overton. New marriage?”

Edgar Souders responded, “star 9 is rotated slightly clockwise (unlike Obv 3) and no amount of lapping is going to do that. Very interesting.”

Dave Kahn explained, “The coin looks closest to obverse 1 to me. Check out the spacing of star 7 to L, a key to the tough O101. The coin shows a larger space than all other 1807 obverses (other than obv 1), though it is a somewhat smaller space than obv 1. Then check the relationship of star1 to the curl (again against obv 1), combine these attributes with those noted by Steve and Edgar, and this one is looking kinda UP!” (UP is short for unpublished {variety}).

David Finkelstein then provided conclusive evidence to prove the coin is not O104, drawing from his previous study of dentil counts published in the October, 1993 edition of the **John Reich Journal**, titled “*Obverse Die Dentil Analysis, Part 1 – Capped Bust Halves, 1807 to 1819.*”

David observed “As per my article, the number of dentils on the obverse dies for 1807 die marriages are as follows:

VAR 1807

|          |          |
|----------|----------|
| 101 155? | 108 153  |
| 102 156? | 109 153? |
| 103 156? | 110 157  |
| 104 154  | 111 141  |
| 105 158  | 112 142  |
| 106 158  | 113 152  |
| 107 158  | 114 145  |

I printed the obverse image and counted the dentils. There are 153. It's either obverse 5 (108), 6 (109), or a new obverse. The reverse is definitely B.”



Overlay of obverse photos 0104/0115

Dave Shirlen noted, “the position of the 7 on the obverse bothers me. On a 104, it has a slight lean to the right ... compare it to the 103 which is more upright.” Dave also mentioned a similarity to obverse 1, “star 7 does not match at all, it is like a 101. A big gap between star 7 and L is unique to obverse 1. But star 1 is definitely not to center.” Dave counted the dentils on his own 1807 O104, verifying the Overton plate O104 dentil count.

Steve Herrman, the BHNC manager, was the last to respond that day, assimilating all other responses and providing sage insight from his own analysis.

Steve asserted, “Interesting!!! I also painstakingly counted the dentils, and came up with 154 for the 1807 O104 plate coin and 153 for this coin as

David Finkelstein did. The star 7 to L position immediately removes O108 and O109 from consideration, but not O104 (assuming that we miscounted the dentils).



## DISCOVERY OF A NEW DRAPED BUST HALF DOLLAR

I'm also quite certain that the working die for this coin was severely lapped. The serifs of many of the letters and digits are missing or softly fade into the background. The basic letter to letter and digit to digit alignments seem to quite closely match those of the O104. There are also a couple of eerily similar features on the bust.



*Close up of Stars 1 and 2 O104/0115  
Overlay*

However, the center of star 1 to curl distance and the top of 7 distance to the bust are definitely closer on this coin than are those distances on the O104. The lapping should not be a factor on those measurements. Also, as Dave Shirlen noted, the 7 on this coin is discernably more upright than on the O104. I overlaid same-size copies of this coin and the O104, and the differences jump out at you.

Based on the photos, I'm fairly certain what we have here is a new die marriage, Obverse 12 (new)/Reverse B, O115. (That will be confusing!) But first, an in person, detailed inspection of the coin should be performed before we get too carried away -- weigh it, measure it, etc.

Neat stuff!!!”

The next day, Don See reported these excellent findings, “I have the following observations regarding the Obverse:

1. Overton Plate for 104: 154 dentils
2. S10C
3. A dentil is centered above 'L'
4. 'B' and 'R' both have upper serifs

Obverse in question:

1. 153 dentils
2. S10LE
3. There is a space between dentils above 'L'
4. 'B' and 'R' both lack upper serifs



*Close up of LIBERTY O104/0115  
Overlay*

I think only (4) could result from lapping. 1 through 3 are not dependent on lapping.

Therefore, new Obverse, or at least not a 104 marriage.”

Dr. Glenn Peterson, the BHNC President, commented, “William, nice work in identifying this coin as something new. You were very observant and very determined to solve the puzzle. This case also shows us how useful the elist is in bringing BHNCers together to solve the attribution. Excellent job all involved!”

Steve Herrman arranged to meet with Dave for inspection of the coin at the Long Beach Convention on June 3, 2004. In addition to Steve, other prominent numismatists who examined the coin at Long Beach included Sheridan Downey, Brian Greer, Henry Hilgard, Brad Karoleff, Jonathan Kern, and Stuart Levine.

## DISCOVERY OF A NEW DRAPED BUST HALF DOLLAR



O104



Reverse overlay of 1807 O104/O115.  
Note no differences as each marriage uses Reverse B



O115

Dave's coin was cracked out of its ANACS holder and weighed in at 13.0 grams, appropriate for the level of wear on the coin. Sheridan Downey weighed several preturbs of similar grade, 12.9 – 13.2 grams. Stuart Levine performed a "ring" test to verify the coin was struck, and not a cast fake. The planchet was measured at 33.5 mm, oversized by 1 mm. Oversized planchets are not common, but occur in a number of years for bust halves, my 1807 O109a is oversized. The edge lettering was consistent for the year. I brought my XF45 O104 for comparison, and also an 1807 O103a NGC XF40 with extensive reverse die cracks (reverse B).

Several people were still not convinced. Bill Noyes photographed Dave's coin and my O104, and Dan Demeo did an overlay with the images. When the overlay appeared on the screen, as Steve Herrman said, "the differences jumped out" at us. We were ecstatic! O115 was confirmed!

The reverse overlay was a perfect match with reverse B. This is an attractive discovery coin with nice detail to develop a full diagnostic analysis. NGC has graded the coin VF 20, David Lange verified authenticity and attributed the coin as O115. The coin was encapsulated as the 1807 O115 Discovery Coin.

The diagnostic description of 1807 Obverse 12 is: S1 LE, S7 B, S8 UE, S13 B. Base of T above base of R. Star 1 is 1 mm from curl. Star 7 is 1.25 mm from L and points to base of L. Date 7.25 mm and high, with 7 higher than 180 and stand of 7 is more upright than O.104, 7 in date is 0.5 mm from drapery. Stars set well in from milling.

These are traditional Overton diagnostic measurements using point of star as reference, not center of star. Since measurements can vary slightly with die state and/or lapping, these measurements are subject to revision if additional O115's are located.

While examining my 1807 O104 PCGS XF45 during this attribution effort, I noticed the left side in the stand of Y in LIBERTY is clearly recut, unlisted for Haseltine 7, Beistle 4Bc, and Overton O104.



The 1807 O115 is the first discovery in over eight years for a bust half, the last being the November 1995 discovery of 1806 O128 by a Midwest collector and confirmed by Larry Briggs, which was a new marriage of obverse 11 and reverse L (JRJ 4/96, Parsley). The last new die identified was the March 1993 discovery of 1794 O.111 by Andrew Pollock, a staff numismatist at Bowers and Merena. The O111 marriage has new reverse G, (JRJ 4/93, Borckardt/Pollock, and 7/93, Reiver). The 1795 O132 was “re-discovered” after 70 years in July, 2000, attributed and confirmed by Gary Beedon (JRJ 1/01, Matthews), which was a different coin than the Beistle plate coin.

Some collectors commented that additional O115's will be found because of its strong similarity to O104. In the January, 2004 JRCS Pre-Turban half dollar census, there were only eleven 1807 O104's listed, the lowest reported for any 1807 die marriage. The O104 was also listed in the census as an R.5, so it is unlikely that very many coins misattributed as O104's will be O115's, if any. The best hunting grounds will be among the extensive ranks of unattributed 1807's. Double check 1807 O101's, O102's, and O103's also, as they have similarities and are often misattributed.

An excerpt from the Overton book regarding 1807 Draped Bust halves states “There are no major distinctive die errors or die states which are popular varieties.” Many 1807 Draped Bust halves for sale are unattributed, as there were no R6 - R8 rarities or Redbook varieties for the year. Preturb snipers lurk on eBay, ready for a last second assault on 1794, 1795, 1805, and 1806 rarities, but unattributed 1807's are largely ignored. Combine these with the subtle differences for O115 to several die marriages, and it is understandable how 1807 O115 remained undiscovered for so long. The 1807 Draped Bust could be the most overlooked year in the bust half series.

Russell J. Logan outlined three scenarios leading to high rarity for bust half dollars in his article “*Stop the Press*” JRJ, January, 2001. These were die failure, setup changes for other denominations as dictated by production schedules, and equipment failure on the screw press. With the unique case of 1807 O115, it is possible there is another reason – midyear design change. The emission sequence for Draped Bust 1807's ends with reverse B, on O104, and finally O103. The emission placement for O115 has not been positively determined, but with extensive lapping evident it is probably the final usage of reverse B. With 1807 being the transition year from Draped to Capped Bust type, the 1807 obverse 12 was prepared, lapped, and polished, its useful life possibly shortened by the midyear design change, as John Reich was certainly eager for striking to commence with his new Capped Bust design.

The discovery of 1807 O115 was made possible through the use of the Internet, a first for bust half new die marriage discoveries. The correspondence has been recorded and saved, helping to preserve the intrigue and excitement of this remarkable discovery for future bust half collectors.

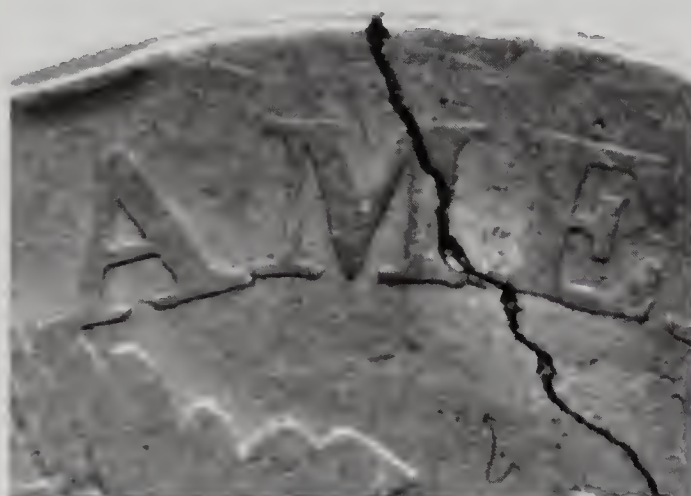


# An 1807 Quarter and the Origin of Planchet Cracks

**Henry R. Hilgard**

In the interesting article by Tim Toy “1799 Dollar With Cracked Planchet” (JRCS Volume 15/Issue 3 Jan 2004) he points out that little has been written about the causes of planchet cracks on early U.S. coins. In this regard, it is instructive to look closely at this 1807 B-2 quarter. This coin shows a planchet crack that comes in from the edge at about 3:00 on both obverse and reverse. On the obverse the crack passes through star 10 and terminates on Liberty’s forehead, and on the reverse it passes through the right stand of the M in AMERICA, the olive leaves, and terminates in the shield.

Did the planchet possess this dramatic crack before the coin was struck, or was the crack created by the force of the strike, and therefore appeared after striking? The detail of the M in AMERICA shows that most, if not all, of this crack appeared after striking. The crack now separates the right stand of M into 2 pieces, so that the top of the stand is displaced almost 1 mm to the right of the lower part of the stand. The stand of M was clearly together when the coin was struck by the die. Thus the separation occurred post striking.



A close look at the photograph of the reverse of the 1799 dollar in the Toy article shows that the crack on his dollar bisects one of the dentils over the O in OF. The width of that dentil, including the crack through it, is now far greater than it was at the time of striking, as can be seen by comparing the photo of the reverse of the cracked coin with a photo of the reverse of an uncracked coin from the same die. Therefore most or all of the separation of this crack also appeared post striking.

Does this mean that there were no cracks at all on these planchets prior to striking? Not necessarily. There must have been underlying planchet flaws, such as internal or external cracks, that caused the metal to separate after having been hit by the dies.

Are there any cracks out there that can be shown to have been present prior to striking?





# **Minutes of the 2003 Annual Meeting Of the John Reich Collectors Society**

## **Stephen A. Crain**

At 8:07 AM, on Wednesday, July 30, 2003, the annual meeting of the John Reich Collectors Society was convened in Room 309 of the Baltimore Convention Center, during the American Numismatic Association Summer Convention in Baltimore, Maryland. A total of thirty-one (31) officers, members and guests were present.

President David Davis brought the meeting to order, and introduced the current slate of officers and Board members, including:

|                         |                     |
|-------------------------|---------------------|
| President               | David J. Davis      |
| Vice President          | John W. McCloskey   |
| Vice President & Editor | Bradley S. Karoleff |
| Secretary               | Stephen A. Crain    |
| Treasurer               | W. David Perkins    |
| Director                | James Matthews      |

President Davis also announced that Dr. Glenn Peterson was chosen by the Board of Directors to be a new member of the Board, in charge of the Bust quarter satellite group (BQCS).

One new candidate for life membership, Stephen A. Crain, was voted and approved by the membership, as Life Member number 42.

It was reported that, since the expenses relating to publication of the John Reich Journal exceed \$15.00 per copy, the Board of Directors elected, on July 29, 2003, to increase the JRCS annual dues to \$20.00 per annum, beginning after the publication of the next Journal (15/3). Accordingly, the Life Membership dues will also increase, to twenty-five times the annual dues (25 x \$20), or \$500.00. Members will have until publication of the next Journal (15/3) to become life members at the old rate (\$375.00).

President Davis asked all attendees to stand and introduce themselves, giving their name, hometown, and specific area of collecting interest. It was noted that there was a wide spectrum of collecting interest represented, covering all denominations of Bust coinage.

The reading of the secretary's minutes of the 2002 Annual Meeting was waived, as they will be published in the JR Journal prior to the next meeting. Similarly, the annual Treasurer's report was not given, as it will be published in JR Journal 16/3.

The report of the Nominating Committee was given by committee chairman John McCloskey, who nominated the following slate of officers for the 2003-2004 year:

|                     |                                      |
|---------------------|--------------------------------------|
| David J. Davis      | President                            |
| John W. McCloskey   | Vice President                       |
| Bradley S. Karoleff | Vice President & Editor              |
| Stephen A. Crain    | Secretary                            |
| W. David Perkins    | Treasurer                            |
| James Matthews      | Program Chair                        |
| Glenn Peterson      | Chairman of the Bust Quarter Society |

It was moved and seconded to accept the slate of officers as nominated by the committee, and was unanimously approved by the membership.

Bradley S. Karoleff, Editor of the John Reich Journal, announced that presentation of the Jules Reiver Literary Award for the best article published during the last year will be delayed until publication of the last Journal for this year. The ballot for voting by the membership will be included with the next issue of the Journal. Last year's Jules Reiver Literary Award went to Edgar Souders, for his article "Capped Bust Half-Dollar Secrets: The Denomination", which appeared in Volume 14, Issue 2/3. Brad renewed his plea for scholarly articles on any subject related to the Bust coinage for publication in the Journal. He also announced that he had extra copies of the latest Journal (15/2) and membership applications available for anyone who wanted one.

Glenn Peterson gave a progress report on the newly formed Bust Quarter Collectors Society, a satellite group of the JRCS. He announced that the group held a meeting in November at the Baltimore Coin Show, at which many new discoveries were discussed. He related that the BQCS has a new bulletin board website (BQCS.org), which is open to the public for comments and observations on the Bust quarter series.

President Davis asked for progress reports on any new or pending books on the early Federal coinage series. John McCloskey reported that he continues to work on his book on early United States gold, and will keep us apprised on its release. It was also reported that there are no more copies of the early dime book (Early United States Dimes 1796 – 1837) available through the JRCS. If you are interested in obtaining a copy, it must be purchased on the aftermarket. All copies have been dispersed to dealers and to the authors. Jack Beymer has ten copies. Deluxe copies of the dime book, however, are still available at \$100.00, with all five original author's signatures.

Karl Moulton reported that a new publication, "Daily Business Journal of Joseph J. Mickley" is available from him for \$79.00 per copy. It is a two volume set, totaling 600 pages, and recounts his daily business from January 1, 1840 to May 31, 1848. Mickley was a piano repairman and collector, who is often referred to as the "Father of American Numismatics".



Mark Ferguson, the Trends Editor from Coin World, reported that he had bought a house previously owned by H. O. Granberg, and found a treasure trove of old paperwork once belonging to Granberg. Granberg was the eleventh President of the ANA, in 1912, and once owned the Dexter (Idler?) specimen of the 1804 dollar.

It was announced that the Bust Quarter Collectors Society meeting would be held at 11:00 AM, in Room 317 of the Convention Center.

JR Journal Editor Brad Karoleff announced that some mailing labels for the Journal were recently lost, but that any member missing a Journal should contact him, and he will bring them up to date with past issues. He also announced that the JRCS open house would be at 8:00 PM in Room 607 of the host hotel.

This marked the end of the business portion of the meeting, at which time Brad Karoleff introduced the guest speaker, Craig Sholley, a renowned author and lecturer, and manufacturing engineer, who gave a fascinating program on the early minting process.

At the conclusion of the program, the meeting was adjourned in time for the bourse opening.

Respectfully Submitted,

Stephen A. Crain - Secretary

## **NOTICE**

The Society has purchased 5 copies of Craig Shelley's presentation from the Baltimore meeting. Members may borrow them for 60 days on a first come-first served basis for the cost of postage.

Contact Brad at [Karoleffs4@aol.com](mailto:Karoleffs4@aol.com) to borrow one of the videos.



# R4 to R8 Capped Bust Half Dollar Census

## Stephen J. Herrman

This is the first census report for the R4 to R8 Capped Bust half dollars to be presented in the Journal since Volume 12, Issue 3, in December 1999. JRCS co-founder Russell J. Logan submitted that report based on the recently revised rarity ratings published in Volume 12, Issue 1 of the Journal.

Due to some confusion among collectors last time as to which die marriages should be considered R4 or better, Russ made the decision to submit a census of coins rather than a census of collections. Fortunately, there was no confusion this time. Hence, a census of collections is presented on the following pages. Please note that the totals include reported duplicates.

As mentioned, the last revision to the Capped Bust half dollar rarity rating estimates was published in December 1998. Since that time, the members of the Bust Half Nut Club have continued to observe and analyze the estimated population of individual die marriages. Based on auction results, population studies, and personal observations, a new study was undertaken late last year. The study is now virtually complete, and the results are expected to be approved at the summer ANA for publication in the next issue of the Journal. So, stay tuned.

A total of 30 collections and 1,822 coins were submitted for this census report. Thank you to everyone who participated.

| Year | Var | R  | 834 | 007 | 838 | 474 | 418 | 019 | 1006 | 062 | 978 | 049 | 918 | 586 | 148 | 945 | 592 | TOT | AVG | MAX |
|------|-----|----|-----|-----|-----|-----|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1807 | 111 | 4+ | 50  | 55  | 25  | 40  | 50  | 12  | 20   | 12  | 35  | 20  | 58  | 30  |     | 30  | 15  | 25  | 30  | 58  |
| 1808 | 110 | 4+ | 58  | 58  | 15  | 20  | 55  | 20  | 8    | 35  | 25  | 25  | 62  | 8   |     | 35  | 12  | 22  | 32  | 62  |
| 1809 | 101 | 5  | 40  | 50  | 25  | 20  | 30  | 30  |      | 8   | 10  | 10  | 40  | 12  |     | 15  |     | 14  | 24  | 50  |
| 1809 | 104 | 5  | 45  | 50  | 20  | 35  | 40  | 20  | 40   | 8   | 25  | 20  | 55  | 25  | 50  | 30  | 20  | 19  | 35  | 55  |
| 1809 | 108 | 4  | 45  | 45  | 25  | 45  | 40  | 20  | 20   | 20  | 20  | 30  | 53  | 15  | 40  | 25  | 15  | 27  | 26  | 53  |
| 1809 | 110 | 4  | 40  | 63  | 45  | 40  | 35  | 15  | 20   | 45  | 12  | 15  |     | 20  |     | 40  | 15  | 20  | 29  | 63  |
| 1809 | 112 | 5  | 40  | 40  | 25  | 40  | 53  | 25  | 25   | 30  | 20  | 10  | 58  | 12  |     | 30  | 30  | 19  | 31  | 58  |
| 1809 | 113 | 5+ | 40  | 50  | 25  | 25  | 20  | 12  | 8    |     | 12  | 8   |     | 3   |     | 40  | 15  | 19  | 19  | 50  |
| 1809 | 114 | 5  | 45  | 45  | 15  | 30  | 30  | 20  | 20   | 30  | 10  | 10  | 53  | 20  | 45  |     | 12  | 19  | 27  | 53  |
| 1811 | 102 | 4  | 45  | 55  | 40  | 50  | 58  | 30  | 40   | 30  | 40  | 20  | 62  | 30  | 45  | 40  | 8   | 23  | 37  | 62  |
| 1811 | 103 | 4  | 58  | 55  | 25  | 40  | 55  | 25  | 45   | 25  | 30  | 25  | 64  | 40  | 50  | 50  |     | 29  | 45  | 64  |
| 1811 | 107 | 4  | 58  | 50  | 45  | 40  | 30  | 20  | 40   | 40  | 25  | 25  | 63  | 25  | 40  | 63  | 40  | 20  | 41  | 63  |
| 1811 | 112 | 4  | 55  | 60  | 40  | 45  | 53  | 40  | 30   | 30  | 45  | 30  | 63  | 30  | 40  | 50  | 25  | 29  | 39  | 63  |
| 1811 | 113 | 5  | 50  | 62  | 15  | 35  | 45  | 20  | 30   | 20  | 35  | 12  | 55  | 45  | 40  | 45  | 15  | 24  | 33  | 62  |
| 1812 | 101 | 5  | 40  | 30  | 30  | 20  | 40  |     | 20   | 25  |     |     | 50  |     |     |     |     | 9   | 31  | 50  |
| 1813 | 102 | 4  | 55  | 62  | 35  | 40  | 58  | 20  | 40   | 40  | 35  | 20  | 63  | 20  | 40  | 45  |     | 22  | 41  | 63  |
| 1813 | 104 | 4  | 40  | 60  | 40  | 40  | 45  | 35  | 20   | 30  | 45  | 20  | 55  | 40  | 30  | 40  | 20  | 21  | 36  | 61  |
| 1814 | 106 | 4+ | 55  | 60  | 30  | 50  | 45  | 20  | 40   | 40  | 35  | 30  | 45  |     | 35  | 50  |     | 21  | 39  | 60  |



# R4 to R8 Capped Bust Half Dollar Census

| Year | Var | R  | 834 | 007 | 838 | 474 | 418 | 019 | 1006 | 062 | 978 | 049 | 918 | 586 | 148 | 945 | 592 | TOT | AVG | MAX |
|------|-----|----|-----|-----|-----|-----|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1817 | 102 | 7  | 12  | 40  |     |     |     |     |      |     |     |     |     |     |     |     |     | 2   | 26  | 40  |
| 1817 | 104 | 6  | 55  | 60  |     | 30  |     |     | 40   |     |     |     | 12  |     |     |     |     | 6   | 38  | 60  |
| 1817 | 105 | 4  | 55  | 50  | 45  | 45  | 50  | 30  | 45   | 20  | 45  | 35  | 58  |     | 15  | 45  | 15  | 29  | 37  | 58  |
| 1817 | 108 | 4  | 45  | 63  | 35  | 45  | 58  | 35  | 30   | 30  | 20  | 30  | 50  |     | 20  | 40  | 20  | 21  | 37  | 63  |
| 1818 | 110 | 4  | 50  | 45  | 45  | 45  | 62  | 35  | 40   | 20  | 35  | 40  | 63  | 12  | 45  | 40  | 20  | 22  | 38  | 63  |
| 1818 | 115 | 4+ | 45  | 55  | 30  | 35  | 40  | 30  | 40   | 40  | 45  | 15  | 58  | 25  |     | 30  |     | 20  | 32  | 58  |
| 1819 | 103 | 4  | 50  | 62  | 30  | 45  | 55  | 20  | 30   | 40  | 20  | 40  | 55  | 40  | 40  | 45  |     | 24  | 37  | 62  |
| 1819 | 106 | 4  | 45  | 60  | 40  | 45  | 45  | 12  | 45   | 25  | 55  | 35  | 55  | 30  |     | 35  | 8   | 26  | 35  | 60  |
| 1820 | 104 | 4  | 50  | 58  | 40  | 40  | 45  | 15  | 12   | 20  | 15  | 20  | 64  | 12  | 40  | 25  | 10  | 23  | 36  | 64  |
| 1820 | 107 | 5  | 45  | 50  | 15  | 45  | 61  | 30  | 40   | 35  | 40  | 35  |     | 15  | 50  | 40  | 12  | 17  | 38  | 61  |
| 1822 | 102 | 4+ | 55  | 55  | 25  | 40  | 45  | 20  | 20   | 35  | 25  | 30  | 53  | 10  | 35  | 40  |     | 22  | 37  | 55  |
| 1822 | 103 | 5  | 45  | 50  | 30  | 62  | 58  | 20  | 40   | 20  | 30  | 15  | 61  | 30  | 20  | 45  | 20  | 23  | 34  | 62  |
| 1822 | 112 | 4  | 50  | 58  | 35  | 40  | 30  | 30  | 40   | 40  | 40  | 35  |     | 20  | 15  | 45  |     | 19  | 35  | 58  |
| 1823 | 102 | 4  | 40  | 50  | 30  | 45  | 50  | 40  | 30   | 45  | 40  | 40  | 63  | 12  | 12  | 55  |     | 20  | 39  | 63  |
| 1823 | 109 | 5+ | 45  | 64  | 25  | 30  | 50  | 18  | 25   |     |     |     | 55  |     |     | 20  | 12  | 16  | 31  | 64  |
| 1823 | 113 | 7  | 15  | 30  |     |     |     |     |      |     |     |     | 50  |     |     |     |     | 3   | 32  | 50  |
| 1824 | 102 | 5+ | 45  | 40  | 20  | 45  |     | 30  | 15   | 4   | 12  | 30  | 58  | 15  |     |     | 12  | 16  | 24  | 58  |
| 1824 | 112 | 4  | 58  | 55  | 30  | 50  | 50  | 35  | 40   | 45  | 50  | 30  | 63  | 12  | 40  | 45  | 45  | 24  | 42  | 63  |
| 1824 | 114 | 5- | 55  | 50  | 20  | 40  | 62  | 20  | 30   | 20  | 50  | 25  | 58  | 10  | 20  | 35  | 12  | 22  | 30  | 62  |
| 1825 | 103 | 4  | 50  | 50  | 50  | 53  | 61  | 20  | 45   | 30  | 30  | 30  | 58  | 12  | 40  | 55  | 40  | 27  | 39  | 61  |
| 1825 | 104 | 4  | 55  | 53  | 53  | 63  | 50  | 20  | 12   | 35  | 20  | 40  | 65  | 12  | 15  | 58  |     | 20  | 36  | 65  |
| 1825 | 109 | 5  | 61  | 45  | 25  | 40  | 62  | 25  | 20   | 45  | 15  | 20  | 58  | 20  | 40  | 40  | 15  | 22  | 31  | 62  |
| 1825 | 117 | 4  | 50  | 50  | 40  | 53  | 50  | 45  | 40   | 50  | 30  | 30  |     | 40  | 35  | 50  |     | 20  | 43  | 58  |
| 1825 | 118 | 8  | 12  | 30  |     |     |     |     |      |     |     |     |     |     |     |     |     | 2   | 21  | 30  |
| 1826 | 103 | 5  | 50  | 63  | 40  | 45  | 45  | 45  | 45   | 30  | 35  | 15  | 58  | 20  | 20  | 25  | 20  | 21  | 36  | 63  |
| 1826 | 114 | 4+ | 53  | 63  | 45  | 48  | 45  | 40  | 50   | 30  | 40  | 25  | 58  | 40  | 40  | 30  | 20  | 25  | 39  | 63  |
| 1826 | 115 | 5- | 55  | 64  | 40  | 45  | 55  | 45  | 45   | 30  | 35  | 45  | 63  | 15  | 40  | 45  | 20  | 24  | 42  | 64  |
| 1826 | 119 | 4- | 60  | 45  | 40  | 48  | 45  | 40  | 25   | 40  | 15  | 30  | 61  | 40  | 40  | 55  |     | 20  | 40  | 61  |
| 1827 | 103 | 4  | 50  | 60  | 45  | 53  | 58  | 40  | 35   | 20  | 20  | 35  | 63  | 15  | 40  | 62  | 40  | 21  | 42  | 63  |
| 1827 | 108 | 4  | 58  | 55  | 50  | 45  | 48  | 40  | 50   | 40  | 35  | 35  | 62  | 35  | 40  | 40  |     | 24  | 44  | 63  |
| 1827 | 109 | 4- | 50  | 55  | 50  | 40  | 53  | 40  | 45   | 35  | 35  | 40  |     |     | 40  | 55  | 45  | 21  | 44  | 63  |
| 1827 | 110 | 4- | 58  | 62  | 40  | 50  | 50  | 20  | 53   | 45  | 40  | 40  | 60  | 20  | 30  | 55  | 15  | 27  | 42  | 62  |
| 1827 | 111 | 4  | 50  | 55  | 40  | 50  | 40  | 45  | 45   | 25  | 50  | 40  | 50  | 55  | 48  | 40  | 30  | 22  | 45  | 50  |
| 1827 | 113 | 4- | 50  | 62  | 30  | 48  | 50  | 30  | 50   | 45  | 45  | 40  | 61  |     | 45  |     | 35  | 24  | 41  | 62  |
| 1827 | 116 | 4- | 55  | 63  | 50  | 48  | 50  | 45  | 30   | 40  | 25  | 40  | 50  | 25  | 45  |     | 15  | 22  | 43  | 63  |
| 1827 | 122 | 5  | 40  | 50  | 30  | 30  | 55  | 25  | 45   | 20  | 10  | 15  | 64  | 40  | 20  |     | 15  | 16  | 34  | 64  |
| 1827 | 123 | 5- | 50  | 55  | 50  | 45  | 58  | 25  | 30   | 30  | 25  | 25  | 62  | 40  | 30  | 45  | 15  | 22  | 37  | 62  |
| 1827 | 124 | 5+ | 53  | 45  | 30  | 50  | 58  | 20  | 30   |     |     | 8   | 62  | 35  | 45  |     | 10  | 16  | 38  | 62  |
| 1827 | 127 | 5+ | 50  | 50  | 30  | 40  | 58  | 10  | 30   | 30  | 35  | 40  | 62  |     | 20  | 45  | 8   | 17  | 35  | 62  |
| 1827 | 129 | 4- | 58  | 50  | 53  | 40  | 62  | 30  | 45   | 45  | 30  | 30  | 61  | 30  | 40  |     | 40  | 22  | 43  | 62  |
| 1827 | 129 | 4- | 58  | 50  | 53  | 40  | 62  | 30  | 45   | 45  | 30  | 30  | 61  | 30  | 40  |     | 40  | 22  | 43  | 62  |
| 1827 | 133 | 4  | 63  | 62  | 40  | 45  | 45  | 40  | 53   | 40  | 35  | 40  | 65  | 15  | 45  | 45  | 20  | 22  | 43  | 65  |

R4 to R8 Capped Bust Half Dollar Census

| Year       | Var | R  | 834 | 007 | 838 | 474 | 418 | 019 | 1006 | 062 | 978 | 049 | 918 | 586 | 148 | 945 | 592 | TOT  | AVG | MAX |
|------------|-----|----|-----|-----|-----|-----|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|-----|
| 1827       | 134 | 4  | 58  | 58  | 40  | 45  | 50  | 20  | 45   | 40  | 25  | 20  | 63  | 15  | 35  | 40  | 30  | 24   | 40  | 63  |
| 1827       | 136 | 4  | 58  | 55  | 40  | 53  | 40  | 15  | 40   | 50  | 45  | 30  | 63  | 35  | 50  | 45  | 55  | 25   | 44  | 63  |
| 1827       | 137 | 6  | 50  | 61  | 12  | 35  |     |     |      |     |     |     |     |     |     |     | 10  | 7    | 33  | 61  |
| 1827       | 138 | 4  | 55  | 45  | 40  | 53  | 58  | 45  | 25   | 30  | 25  | 30  | 64  | 12  | 35  | 58  | 12  | 19   | 40  | 64  |
| 1827       | 139 | 4  | 50  | 61  | 45  | 45  | 58  | 35  | 40   | 40  | 40  | 25  | 58  | 30  | 55  | 55  | 20  | 28   | 41  | 61  |
| 1827       | 140 | 4+ | 55  | 50  | 35  | 30  | 45  | 25  | 45   | 40  | 45  | 15  | 20  | 30  | 30  | 45  | 25  | 22   | 35  | 55  |
| 1827       | 144 | 5+ | 40  | 63  | 25  | 40  | 40  | 15  | 20   | 30  | 35  |     | 64  |     |     | 45  | 20  | 15   | 35  | 64  |
| 1827       | 145 | 5  | 50  | 55  | 40  | 35  | 58  | 25  | 35   | 40  | 15  | 30  | 61  | 15  | 30  | 45  | 20  | 18   | 36  | 61  |
| 1827       | 147 | 4  | 58  | 62  | 35  | 45  | 45  | 35  | 45   | 45  | 20  | 40  | 62  | 15  | 35  | 55  |     | 23   | 44  | 62  |
| 1827       | 148 | 7  | 20  | 40  | 10  |     |     |     |      |     |     |     |     |     |     |     |     | 3    | 23  | 40  |
| 1827       | 149 | 8  | 25  | 45  |     |     |     |     |      |     |     |     |     |     |     |     |     | 2    | 35  | 45  |
| 1828       | 105 | 5  | 45  | 63  | 30  | 40  | 58  | 35  | 30   | 20  | 45  | 15  | 58  |     | 40  | 48  | 15  | 17   | 38  | 63  |
| 1828       | 106 | 4+ | 45  | 55  | 30  | 50  | 40  | 30  | 35   | 40  | 45  | 35  |     | 35  | 45  | 45  |     | 19   | 43  | 55  |
| 1828       | 111 | 4  | 45  | 50  | 40  | 35  | 40  | 25  | 35   | 25  | 20  | 40  |     | 30  | 25  | 40  |     | 20   | 35  | 58  |
| 1828       | 123 | 5+ | 40  | 63  | 15  | 40  | 58  | 40  | 53   | 45  |     |     | 58  |     | 45  | 25  | 25  | 14   | 40  | 63  |
| 1829       | 106 | 4+ | 50  | 50  | 45  | 53  | 60  | 40  | 45   | 20  | 12  | 30  | 64  | 20  | 55  | 55  | 20  | 19   | 39  | 64  |
| 1829       | 109 | 4  | 40  | 55  | 35  | 40  | 45  | 20  | 35   | 30  | 50  | 30  | 64  | 30  | 30  | 40  | 8   | 22   | 33  | 64  |
| 1829       | 118 | 4  | 50  | 55  | 35  | 48  | 45  | 35  | 40   | 40  | 30  | 40  |     |     | 40  | 45  | 40  | 20   | 40  | 55  |
| 1829       | 120 | 8  |     | 20  |     |     |     |     |      |     |     |     |     |     |     |     |     | 1    | 20  | 20  |
| 1830       | 105 | 4  | 50  | 60  | 45  | 45  | 30  | 15  | 55   | 25  | 30  | 30  |     | 30  | 30  | 55  | 35  | 21   | 39  | 61  |
| 1830       | 112 | 4+ | 50  | 60  | 40  | 53  | 40  | 50  | 40   | 35  | 40  | 15  | 53  | 20  | 40  | 45  | 15  | 30   | 38  | 60  |
| 1830       | 114 | 5+ | 40  | 58  | 20  | 45  | 58  | 20  |      |     | 10  | 15  |     |     |     |     | 6   | 9    | 30  | 58  |
| 1831       | 113 | 4  | 62  | 50  | 40  | 48  | 55  | 45  | 45   | 40  | 35  | 20  | 58  | 30  | 35  |     | 45  | 19   | 42  | 62  |
| 1831       | 115 | 4  | 55  | 58  | 45  | 53  | 55  | 30  | 40   | 30  | 35  | 25  | 62  | 40  | 35  |     | 20  | 22   | 42  | 62  |
| 1831       | 117 | 4  | 45  | 50  | 45  | 40  | 45  | 20  | 40   | 30  | 45  | 20  |     | 12  | 35  |     |     | 20   | 35  | 50  |
| 1831       | 120 | 6  | 12  | 45  | 30  |     |     |     |      |     |     |     |     | 25  |     |     |     | 4    | 28  | 45  |
| 1832       | 109 | 4  | 55  | 50  | 40  | 58  | 45  | 40  | 20   | 25  | 30  | 30  | 62  | 20  | 45  | 55  | 15  | 28   | 39  | 62  |
| 1832       | 114 | 4  | 55  | 55  | 40  | 50  | 58  | 40  | 30   | 20  | 25  | 40  | 55  |     | 25  | 40  |     | 17   | 40  | 58  |
| 1832       | 117 | 4+ | 53  | 50  | 50  | 48  | 58  | 30  | 40   | 50  | 53  | 20  | 62  | 25  | 30  | 50  | 25  | 23   | 38  | 62  |
| 1832       | 123 | 7  | 45  | 50  |     |     |     |     |      |     |     |     |     |     |     |     |     | 2    | 48  | 50  |
| 1833       | 111 | 4  | 50  | 50  | 40  | 45  | 45  | 30  | 45   | 40  | 40  | 15  | 62  | 12  | 12  |     |     | 20   | 37  | 62  |
| 1833       | 115 | 5+ | 45  | 62  | 30  | 35  | 30  | 35  | 20   | 20  | 15  | 30  |     | 25  |     | 15  | 8   | 17   | 26  | 62  |
| 1833       | 116 | 7  | 45  |     |     |     |     |     |      |     |     |     |     |     |     |     |     | 1    | 45  | 45  |
| 1834       | 110 | 4  | 50  | 50  | 55  | 50  | 58  | 48  | 45   | 45  | 20  | 20  | 63  | 30  | 40  |     |     | 22   | 40  | 63  |
| 1834       | 118 | 4  | 58  | 45  | 50  | 45  | 53  | 35  | 35   | 40  | 45  | 40  | 58  | 30  | 25  |     | 12  | 23   | 39  | 58  |
| 1834       | 122 | 7  | 64  |     |     |     |     |     |      |     |     |     |     |     |     |     |     | 1    | 64  | 64  |
| 1835       | 111 | 8  | 65  |     |     |     |     |     |      |     |     |     |     |     |     |     |     | 1    | 65  | 65  |
| 1836       | 107 | 4  | 50  | 58  | 50  | 40  | 45  | 20  | 30   | 25  | 30  | 40  |     |     | 48  |     | 40  | 18   | 41  | 58  |
| 1836       | 121 | 5+ | 45  | 55  | 50  | 30  | 45  | 8   |      | 40  | 12  |     | 55  |     |     |     |     | 13   | 35  | 55  |
| TOTAL VARS |     |    | 97  | 95  | 88  | 87  | 84  | 84  | 83   | 81  | 81  | 80  | 73  | 70  | 70  | 68  | 64  | 1822 |     |     |
| AVG GRADE  |     |    | 48  | 53  | 35  | 43  | 49  | 29  | 35   | 32  | 31  | 27  | 58  | 24  | 36  | 43  | 21  | 37   |     |     |





# THE ENIGMATIC “E” AND “L” COUNTERMARKED QUARTERS OF 1815 & 1825: A New Hypothesis Regarding Their Origin, Purpose and Historical Context (PART II)

**Ted McAuley**

The Economite Treasure was widely reported in regional newspapers, initial accounts noting “that \$100,000 in 50-cent pieces, bearing dates from 1804 to 1835...” had been “...dug up and sold to western banks.” The numismatic community was informed of the find in the March 1881 issue of *The Coin Collector’s Journal*, where the dates, denominations and numbers of various coins were discussed in detail 17. The journal noted: “When the silver was brought to light it was black or tarnished from oxidation, and our correspondent says, ‘sore fingers were plenty in Economy’ from cleaning the coins, as all were scrubbed before sold or circulated”. The journal article concluded: “A well known dealer purchased the scarce dates, \$4,000.00 face value, for \$6,500.00... the coins are now scattered all over the country...”

## **The Harmony Society**

Economy, Pennsylvania, was the third and final settlement of the Harmony Society, a religious utopian community founded by Johann Georg Rapp in 1785 (who later adopted the anglicized spelling of his first and middle names). The Harmonists were noted not only for their piety, but also for their worldly successes. Originating in Swabia, a German duchy long known for its tradition of religious ferment and mysticism, the Harmony Society had no well-defined religious creed, but believed strongly in the Second Coming of Christ and the ensuing Millennium (when universal peace would reign and all of the Chosen People would dwell in prosperity) <sup>18</sup>. Rapp and his followers relied on the Book of Revelation for much of their theology, and emphasized the need to create a community that would lead a harmonious, industrious and peaceful existence. By doing so, they would be amongst the Chosen People to enjoy the thousand years of Christ’s second period on earth. The community also practiced a form of Christian communitarianism, sharing all possessions equally.



*George Rapp, founder of the  
Harmony Society*

During 1803-1804, seeking the freedom to establish his religious community, Rapp and five hundred followers migrated to Pennsylvania, a state long known to Europeans as a haven of religious freedom <sup>19</sup>. Their first settlement, on the Connoquenessing River in Butler County, western Pennsylvania, was named Harmony and was purchased with an initial investment of \$23,000. The financial contribution of each family unit was carefully recorded, and the social contract establishing the Society provided for the return of contributed capital should an individual Harmonist ultimately decide to leave the community. Harmonie was a term used by Pietists for the kind of religious discipline they practiced – to live in peace and



*The Harmony Society*

harmony with oneself, one's fellow man, and one's God <sup>20</sup>.

Harmony prospered as a result of the industrious nature of its German immigrants and the organizational skills of George Rapp's adopted son Frederick. Largely agrarian at this point in their history, the Harmonists developed a highly successful farming and wool-weaving community, and experienced a period of heightened religious enlightenment. It was during this period that the community adopted a policy of strongly encouraging celibacy – a policy that would become essentially mandatory over the ensuing years <sup>21</sup>.

By 1814, the Harmonists were feeling hemmed in by the rapid settlement of Butler

County and purchased property on the Wabash River in the Indiana Territory, where, the following year – 1815 – they established the settlement of New Harmony. They advertised the availability of their Butler County community (Harmony-on-the-Connoquenessing) for sale, and in 1815 sold the property to a Mennonite congregation for \$100,000, although the transfer of funds would ultimately take years to complete (which did not concern Rapp, as the Society was flush with funds from its extremely successful commercial ventures).

In Indiana, as they had done at the original settlement in Butler County, the Harmonists created a highly organized and prosperous settlement in the midst of a hostile frontier environment. New immigrants appeared from Swabia, but many proved far less resilient than the original pioneers and departed the Society after only a brief period of membership. Nonetheless, the religious devotion of the community continued unabated, and in 1818 – as a symbolic act of unity – the “contributed capital” ledger was publicly burned. Although extremely successful in its commercial ventures, Harmony-on-the-Wabash was plagued by recurrent epidemics of malaria, and by 1824 Rapp had decided that a new settlement site should be sought in a healthier environment that was closer to the Harmonists' eastern commercial markets and located nearer a major river.

Frederick Rapp was sent eastward to procure the new site. He soon reported that a large and attractive parcel of land was available in Beaver County, Pennsylvania. The land was located on the banks of the Ohio River eighteen miles north of Pittsburgh and consisted of over three thousand acres. The acreage was purchased, and the following year – 1825 – the community once more began to develop a settlement from the midst of pristine fields and forests. The Indiana settlement of Harmony-on-the-Wabash was also sold in 1825 for \$150,000 to Robert Owen, a wealthy Scottish industrialist and founder of a socialist movement that needed a suitable setting to test his theories for a “New Moral Order” (the experiment failed within several years and the settlement was sold at a great loss to Owen, although many of the original Harmonist settlement structures remain to this day) <sup>22</sup>.



Once again, the organizational genius of the Harmonists’ leaders and the industry of the Society members resulted in an extremely prosperous community. As before, the Harmony Society members led humble lives and lived in communal homes as “sisters and brothers”, awaiting the coming Millennium predicted by the Book of Revelation. However, the efforts at creating the two successful settlements of Harmony (Pennsylvania) and Harmony-on-the-Wabash (Indiana) had not been achieved without a human cost. During the decade of the settlement at Harmony, precisely 100 Harmonists would be buried in unmarked graves (a Harmonist practice) and a further 230 would be laid to rest at Harmony-on-the-Wabash from 1814-1824.

The third and final Harmony Society settlement would be named Economy, a term used by Pietistic societies for the divine economy that they hoped to establish on earth – that is, a communal, pacific, and Christian society<sup>23</sup>. The settlement also fulfilled one of the predictions in the Book of Revelation that was so closely studied by George Rapp and his followers – a third move by the chosen congregation shortly prior to the Second Coming and the onset of the Millennium.



*Feast Hall in Economy, Pennsylvania*

During a period of emerging industrialism in America, Economy was soon to become a highly admired and nationally-recognized model of manufacturing efficiency. State-of-the-art cotton and wool mills, tanneries, and flour mills drew admiring visitors from throughout the country, and the manufactured goods produced in Economy found ready markets in all regions of the growing nation. Within a short time, the Society had built 119 family-size houses and a large number of imposing communal structures and manufacturing facilities.

## **Count Leon and the Great Schism**

The Harmonist community of Economy continued to prosper commercially, with a net per capita wealth estimated to be at least ten times that of the average contemporary American. However, all was not well within the Society itself. A number of issues were taking a toll on the previously rock-solid cohesiveness of the Harmonists – the patriarchal and uncompromising character of “Father” Rapp (who was now in his early seventies), the adoption of celibacy and its obvious consequences for the younger members, and the vehemence with which the Harmonists’ theocracy refused to financially compensate Society members if they chose to withdraw from the community.

Perhaps influenced by the tumultuous spirit of Jacksonian Democracy, recent recruits to the new Harmonist settlement at Economy proved to be far too independent in their outlook and bridled at what they considered an increasingly arbitrary leadership. Blind obedience to Rapp and the other Harmonist leaders was wavering. In 1827, despite signs of internal unrest as evidenced by an accelerating rate of voluntary departures from the community, George Rapp again revised the Harmonist Articles of Association, adding legalist terminology to protect the interests of the Society as a whole, but placing the individual at a disadvantage should they choose to leave<sup>24</sup>. Six hundred and fifteen members signed the new consti-

tution, but 42 soon withdrew (and were viewed as “backsliders” by the solid majority of members that still firmly supported Father Rapp).

Over the years, a number of lawsuits had been lodged by departing members of the utopian Harmonist community (a bit of a non sequitur, as Thomas More, who proposed the concept in his 1516 book *Utopia*, envisioned such a world to be without lawyers)<sup>25</sup>. The leadership of the Society had vigorously pursued any perceived legal threats, and most departing members were granted little if any financial assistance as compensation for their many years’ service to the community.

By the middle of September, 1829, a palpable gloom had settled over Economy. Calculations by the Harmonists (based on passages found in the Book of Revelation) had predicted an important event would occur at that time, and the absence of any noteworthy event had shaken the membership. Then, on the twenty-fourth of September, a miraculously timed and imposing letter was received by the Society<sup>26</sup>. Carrying well-chosen and highly symbolic wax seals, the writer declared himself to be a servant of the Anointed of God, a certain Archduke Maximilian von Este (traveling incognito as Count Leon) who would soon be undertaking the arduous trip from Germany to provide spiritual guidance for the Society. The letter also announced that Count Leon was the prophesized Lion of Judah, a well-recognized and revered scriptural figure, for according to the Book of Revelation only the Lion of Judah had been found worthy to open the Book of Seven Seals (the book of God’s mysteries). And, of course, the Harmonists understood that the name “Leon” was the Latin equivalent of Lion.

The writer had an uncanny knowledge of the Society and its religious underpinnings. Instructions within the lengthy letter requested that George Rapp read the contents to a religious gathering of the Society. George assigned the task to Frederick Rapp, who did so on the following day. One of Father Rapp’s closest lieutenants noted that “the contents excited the greatest attention in the whole Society... May this prove to be the aurora of the long expected great day”.

Two years would pass before Count Leon and his entourage arrived in Economy. In the interim, the community’s prosperity continued unabated. But older Society members remained concerned and disappointed by the lack of dedication on the parts of both the more recent recruits and the founders’ offspring (who had been born before the widespread adoption of celibacy). Many Harmonists were also concerned about the steady departure of disillusioned younger members. George Rapp was aware of the division emerging within the Society, for a trusted visitor reported some comments made by Rapp about “obedience – which in America does not outlast the second generation”. Clearly, a rebellion in the offing and only a leader was needed<sup>27</sup>.

In early October of 1831, Count Leon and his entourage arrived in Economy. In short order, Leon declared himself the Messiah, and indicated his intention of assuming the mantle of Harmonist leadership from George Rapp. Not surprisingly, this pronouncement was not particularly well-received, and the relationship between Count Leon and George Rapp – which had been tepid at best – rapidly cooled. Leon and his party decamped to the





*Economy Hotel*

Economy Hotel as (they presumed) guests of the Society, befriending the disgruntled Harmonists and supporting their protestations directed towards the established Harmonist leadership. When George Rapp tired of Leon's presence and presented the party with a bill of \$1,817.36 for their hotel accommodations, the simmering rebellion broke out with a vengeance.

About a third of the Harmonists, many them the disgruntled younger members, rallied around Leon and demanded that he assume the leadership of the

Society. A full-fledged schism soon developed, and the sophisticated and highly-educated associates of Count Leon proved to be worthy opponents for the worldly and business-savvy Frederick Rapp and the other members of the Harmonist leadership. A highly public dispute developed and was duly reported by newspapers throughout America (and even Europe). A flurry of lawsuits and counter-lawsuits were filed, and the “seceders” (as they were called by the Rapp loyalists) petitioned the governor and the legislature of the Commonwealth of Pennsylvania for redress. The Harmony Society was anything but harmonious during the tense months of the Great Schism. Business activity ground to a halt as the “Leonites” commandeered shipments that had been ordered shipped to awaiting customers by the “Economites”. At times, the restoration of general order required the intervention of the township's constable and even the local militia.

Harmonist petitions of support for Father Rapp and the Economites (420 signatures) were countered by those of the Leonites (signed by 217 purported members) and published in the Pittsburgh Gazette, the National Gazette, Beaver Republican, Cincinnati Gazette, and the Louisville Advertiser<sup>28</sup>. While the two parties had a general idea as to who was in each respective camp, the exact numerical balance remained uncertain. According to subsequent accounts attributed to Jacob Henrici (the future financial genius behind the continuing economic success of an aging Harmonist Society), a vote was taken to decide who would remain faithful to the old order as opposed to who was declaring their support for Count Leon<sup>29</sup>. Of this period of time, he related: “We knew not even who was for and who was against us, and I was in utmost anxiety as I made out the two lists... At last they were complete; all the names had been called. They were counted, and there were 500 for Father Rapp and 250 for Count Leon”.



*Jacob Henrici*

Regardless of the method of calculating the respective party's support (total numbers, men “of age”, or signatories of the 1827 Articles of Association), the ratio of loyalists to seceders remained constant at almost precisely two-to-one. Realizing that they could not wrest control of the Society from George Rapp and his supporters, the seceders switched tactics and demanded their proportionate “stake” in the highly successful and valuable business enterprises that were part and parcel of Economy.

Protracted negotiations ultimately resulted in a settlement of \$105,000 for the Leonites, and they withdrew to the town of Phillipsburgh on the opposite downstream bank of the Ohio River (present-day Monaca, Pennsylvania). They renamed the town New Philadelphia (it would subsequently be called Lowenburg and Lionsburg). Intermittent wrangling and lawsuits between the Economites and the Leonites continued throughout 1832 and 1833, and the saga ultimately came to its conclusion on September 1, 1833, when Count Leon and his original coterie – having exhausted nearly the entirety of the financial settlement that they had received from the Harmonists – left the day prior to a scheduled court appearance on new charges leveled by the Economites, embarking on a boat down the river in search a locality which God had revealed to the Lion of Judah. A year later, Count Leon (whose royal credentials had by now come under considerable scrutiny) would die in his new settlement of Grand Ecore, Louisiana.

The events of the schism had a profound effect on the Harmony Society. Except for its business interests, the Society withdrew from the outside world<sup>30, 31</sup>. Guests, who had often been invited to Society orchestral concerts and other social events, were no longer welcome. The Leonites, who had tended to be the younger and newer Harmonist members, were now

viewed with distain and Society members were forbidden to have any contact will them. Siblings became estranged from one another, as did some parents and their offspring. Father Rapp remained firm in his faith that he and the remaining group of loyal “disciples and saints” had endured the trial of the schism for a reason<sup>32, 33</sup>. He invoked Revelations 12:3-12:9, that declared:

*“Behold, a great dragon... His tail drew one third of the stars of the sky, and threw them to the earth... There was war in the sky... The dragon and his angels made war... They didn’t prevail, neither was a place found for him any more in heaven... The great dragon was thrown down, the old serpent, he who is called the devil and Satan, the deceiver of the whole world. He was thrown down to the earth, and his angels were thrown down with him”.*



The Harmonist Church at Economy

## The Jerusalem Fund and the Economite Treasure

Soon after the departure of the “false prophet” (i.e., Leon) and his “fallen angels” (i.e., the “seceders”), George Rapp began to accelerate the assembling of the “church fund”, which was also known as the Jerusalem Fund<sup>34</sup>. Once again relying on the Book of Revelation, Rapp was following the example of the Old Testament, where it was stated that the Children of Israel would gather funds to rebuild and repair the temple at Jerusalem. The Fund was to be held in readiness should the Harmonists be required to assemble in Jerusalem in anticipation of the Second Coming, and its existence was known only to a handful of the most trusted members of the Society. The Fund, consisting mainly of silver (and to a lesser extent gold) specie, was kept in hidden vaults. Harmony Society documents indicate that the



Jerusalem Fund – which was to ultimately become the source of the Economite Treasure – was receiving directed deposits of silver and gold coins as early as 1826 (and possibly even earlier), when an entry of \$25,008 was recorded. An additional \$69,026 had been deposited into the Fund from 1834-1835 (during the immediate aftermath of the Great Schism) and the initial treasury was ordered “sealed” in 1836<sup>35</sup>, coinciding with decisions by the Society to refuse to admit any new members and to revoke the remaining Article in the group’s constitution that allowed the return of contributed capital or compensation for “sweat equity” if members chose to leave the Society. A flurry of deposits from 1838-1845 added a further \$373,675 to the fund (which were apparently placed in two vaults that were located apart from the treasury sealed in 1836), and the Jerusalem Fund soon grew to slightly more than one half a million dollars<sup>36</sup>.

The decision to refuse to admit new members after 1836 was a direct result of the founders’ disillusionment with the newer (and generally younger) recruits who had formed the core of Count Leon’s seceders during the Great Schism. Ironically, the widespread publicity of the schism, with its attendant accounts of the great wealth of the Society, had resulted in a deluge of requests by individuals seeking membership in a group that would inspire the colloquialism “as rich as an Economite.”

However, the decision to no longer seek new members also doomed the Society to its ultimate fate – a collection of aging and increasingly infirm adherents of the Book of Revelation, isolated from day-to-day contact with the outside world, and awaiting the Second Coming. Remarkably, despite the rapid decline in the Harmonists’ manufacturing prowess, the community would remain prosperous. The successors of George Rapp (who died in 1847) proved to be extremely talented financial investors, and land holdings near Titusville, Pennsylvania, provided abundant wealth with the development of the first commercial oil field in history (the oil fields were ultimately sold to Rockefeller interests). Similarly, the entrepreneurial spirit of trustee Jacob Henrici resulted in the Society having a leading role in the development of the Pittsburgh & Lake Erie Railroad (in 1878, \$650,000 in specie – almost certainly derived from the “church fund” – was employed as a critical capital infusion to complete the P&LE, alerting numismatists and coin dealers of the possibility of additional hoard of coins). Other successful Harmonist investments included lumber tracts and mills, coal mines that fueled the emerging steel industry of Pittsburgh, and the commercial development of the town of Beaver Falls, Pennsylvania.

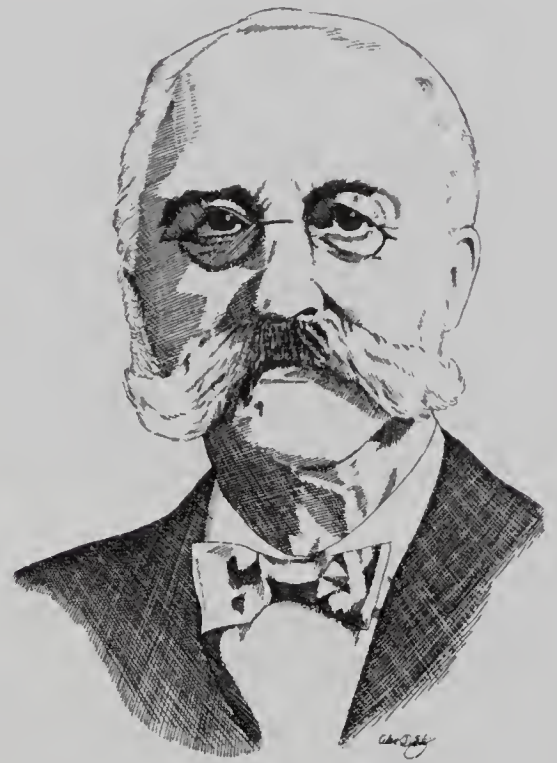


*The Last Harmonists*

As mentioned earlier, news reports detailing the Economite Treasure appeared in late December of 1878, and the March 1881 issue of *The Coin Collector’s Journal* recounted the further “discovery” of \$75,000 dollars in specie dated from 1794-1836 (the vast majority in half dollars, but including at least 400 quarters – reportedly dating from 1818-1828). The *Journal* article – which was written only months before the first documented appearances of

countermarked coins in George Massamore’s auction of August 31st, 1881 (Lot #849 – “1815 Quarter Dollar, sharp, bold, uncirculated impression, the finest I have ever seen, has a very small L faintly stamped above the head, extremely rare”) and John W. Haseltine’s subsequent December 12th, 1881 auctions sale (Lot #915), mentioned the wholesale cleaning of the coins and the purchase of \$4,000 face value of scarcer dates by “a well known dealer.” The boards that were used to hold the coins for cleaning by a few trusted Harmonists can still be found at Old Economy Village <sup>37</sup>, which is today maintained by the Pennsylvania Historical and Museum Commission.

By the time (1878-1881) that the various hoards of coins at Economy had been released (there were at least three vaults, including the “treasury” that had been sealed in 1836), the average Harmonist was over seventy years of age – a legacy of the group’s celibacy and the 1836 decision to admit no new members (very rare exceptions to this rule did occur). The Great Schism, having occurred fifty years earlier (in 1831), was a remote but undoubtedly still extremely painful memory for the rapidly dwindling number of the insular and very private Harmonist community. A visitor in 1877 mentioned that only seven of the original “founders” remained <sup>38</sup>, and when the final founding member (Jonathan Lenz) died in 1890, fewer than twenty Harmonists remained alive <sup>39</sup>. Within a decade, the Society would effectively cease to exist (it was officially disbanded by its last trustee in 1905). The Society’s great wealth became mired in legal claims and counterclaims, and its utopian ideals lost in an era of emerging materialism.



John W. Haseltine  
courtesy of George Kolbe

## Vandals and Mutilated Quarters

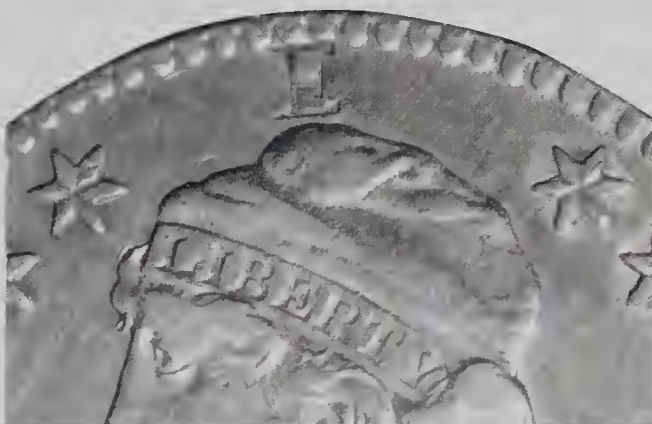
The auction catalogue entries for the first documented appearances of countermarked 1815 quarters (August and December of 1881) make it is clear that neither George Massamore nor Capt. John W. Haseltine were aware of the significance of the countermarks. Haseltine’s catalogue lists the quarter as follows: “1815; sharp very beautiful impression; uncirculated; some vandal has stamped an E just over the head; very rare”. It is likely that Massamore, Haseltine and contemporary coin dealers would have been much more interested in the many rare (and “unmutilated”) half dollars and silver dollars that represented more than 99% of the early Federal coins discovered in the Economite Treasure (as described in *The Coin Collector’s Journal* article of March 1881) <sup>17</sup>. It is also possible that each dealer was trying to de-emphasize the fact that many of his choice auction catalogue offerings were derived from the Economite Treasure, for to do so might jeopardize their relatively exclusive access to future numismatic “discoveries” emanating from the small Harmonist community at Economy.



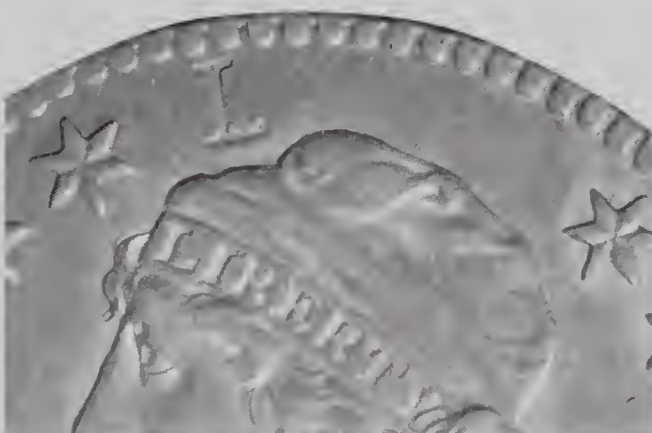
A second “release” of “E” and “L” countermarked occurred during the period of 1968-1972, and also originated in the “Tri-State” area surrounding Pittsburgh<sup>8</sup>. Numismatic interest in these coins remained limited at that time and their sudden appearance apparently generated little notice, as they were still considered “mutilated” or “damaged” by most collectors of the period<sup>3</sup>. During the period of this second release of countermarked quarters, several auctions were held for the estate of Christiana Knoedler, the daughter of German immigrants who had arrived at Economy during the early 1880’s and who became non-Society managers of one of the Harmonist farms in the area<sup>40</sup> (by 1880, the average Society member was seventy years old). Knoedler had been a faithful patron of Old Economy Village and had frequently purchased historical objects from the surrounding community and then donated them to the collection maintained by the Commonwealth of Pennsylvania. It was Knoedler who had previously donated fifteen half dollars dated from 1817-1836 to the Village<sup>3</sup>, and these coins undoubtedly represented locally-retained survivors from the Economite Treasure.

## A New Hypothesis for the Origin and Purpose of the Countermarked Quarters of 1815 and 1825

So, where does all this lead? Obviously, I believe that the “E” and “L” countermarked quarters of 1815 and 1825 originated at the Harmonist community of Economy, Pennsylvania. The dates of 1815 and 1825 were highly symbolic for a community whose daily religious underpinnings relied heavily on symbolism, and represented the founding dates of their last two settlements (Harmony-on-the-Wabash and Economy). Dates would



*The Economite Coin*



*The Leonite Coin*

symbolically distinguish between “veteran” (1815) and “novice” (1825) membership in the Society during the Great Schism of 1832. Large sums of specie dated 1815 and 1825 had undoubtedly entered the coffers of the Harmonists, as both years coincided with extremely large influxes of funds from the very profitable sale of their prior settlements (1815 – Harmony, 1825 – Harmony-on-the-Wabash). Should the delivery of hard specie have ultimately taken as long as three years for each of the transactions, the vagaries of the Mint’s production of quarter dollars would still have resulted in coins dated 1815 (i.e., no quarter dollars minted in 1816 or 1817) and 1825 (i.e., no circulation strikes for 1826 or 1827). That the Harmonists employed date references symbolically is reflected in a number of Harmonist writings, including Joshua Nachtrieb’s 1847 plea for funds after voluntarily leaving the Society: “Because Father... I was with you A.D. 16 and 26” – meaning that he had helped build the settlements at Harmony-on-the-Wabash and Economy<sup>41</sup>.

I believe that the “E” represented either

“Economite” or “Economy”, while the “L” represented either “Leonite” or “Leon”. A symbolic reference to George Rapp (i.e., “R”) would not have been used as a symbol by the Economy loyalists, for it would have been contrary to their concept of membership equality (in principle, at least) and would have accentuated the focal point of the seceders complaints (i.e., Rapp’s leadership).

The coins probably served as voting tokens during the pivotal “showdown” recalled by Jacob Henrici<sup>29</sup> – a vote that determined whether the loyalists (Economites) or the seceders (Leonites) commanded the allegiance of the majority of Harmonist members. The date of the coin assigned (1815 vs. 1825) would have reflected the seniority status of the voter and ultimately the “weight” of their financial claim on the Society’s vast wealth. A previous researcher<sup>4</sup> noted that the distinctive location of the “E” and “L” countermarks (above and directly in front of Miss Liberty’s head, respectively) might aid in the quick differentiation between the two categories of countermarked quarters – an important consideration, given the similarities in the two letters, the somewhat limited visibility of the countermarks on high-grade coins, and the importance of accurately tallying the votes. Alternatively, the coins may have been a symbolic accounting tool (reflecting the written vote tally and assigning a relative “ownership” distinction for the “veteran” and “novice” Society members) that was used during the protracted and contentious negotiations that ultimately resulted in the \$105,000 financial settlement reached with Count Leon and his followers upon their withdrawal from the Harmony Society.

Although an imperfect tool, the Numismatic Guaranty Corporation’s census (July 7, 2004) for the countermarked quarters of 1815 and 1825 provides an overview of the various countermarked coins’ prevalence: 1815 “E” – 13; 1815 “L” – 2; 1825 “E” – 3; 1825 “L” – 7. Thus, the ratio of “E”：“L” is sixteen to nine, consistent with the documented vote tally of two to one (Economites to Leonites). Furthermore, there are thirteen 1815 “E” countermarked quarters and only two “L” countermarked coins in a date symbolic of “veteran” membership (reflecting the known allegiance of this group to Rapp’s leadership), while there are only three 1825 “E” coins and seven 1825 “L” coins (consistent with the historical record that most of the more recent arrivals were the disgruntled supporters of Count Leon). The only other published accounting by year and countermark also generally reflects divisions that follow the historical record<sup>4</sup>, with an overall “E”：“L” ratio of fourteen to six and yearly totals of: 1815 “E” – 11; 1815 “L” – 4; 1825 “E” – 3; 1825 “L” – 2.

The 1815 and 1825 coins, the result of large specie transactions from settlement sales, were almost certainly not retrieved from everyday circulation. This may explain why the coins were in such a superior mint state when countermarked, and the preservation of their mint state was ensured by their placement in the dank Economy vaults (where they would tarnish over time). That there were many other 1815 (state III) and 1825 (Browning-2 variety) quarters lacking the countermarks in the Economite Treasure can be inferred, as only 300-750 would have been needed to record the vote (depending on who was considered “enfranchised” at the time of the Great Schism vote). The “Hoard Coin” notation found in the Browning/Breen reference (appearing only for these two varieties of capped bust quarters) refers to traditional (i.e., unmodified) coins. Of further interest, the same reference work



mentions that there are dozens of AU (almost uncirculated) or borderline uncirculated 1815 specimens, with “many cleaned” 8 (this notation does not appear for any other capped bust date). Does this observation harken back to the 1881 Coin Collector’s Journal report that “sore fingers were plenty in Economy” following the discovery of the Economite Hoard? <sup>17</sup>

The hypothesis outlined in this report supplies plausible explanations for a number of the known attributes and associations of the countermarked quarters of 1815 and 1825, including: (1) the reason that the countermarks appear on only these two dates; (2) the fact that these coins are almost always found in high mint states; (3) why the coins suddenly appeared on the numismatic scene in the early 1880’s despite having been minted more than a half century earlier; (4) the absence of a contemporary explanation for the countermarks when they first appeared in auctions; (5) why the positioning of the “E” and “L” countermarks vary; (6) the absence of any technical variation amongst the categories of countermarked quarters; (7) why the “E” countermark is more commonly encountered than the “L” countermark, and; (8) why a secondary release of coins occurred in Western Pennsylvania thirty-five years ago. Furthermore, the hypothesis provides a logical explanation for the meaning of the “E” and “L” countermarks, explains the countermarks’ function, and documents the historical context in which the countermarks were applied.

This report remains only a working hypothesis, given that irrefutable documentary evidence of the countermarking of quarters at Economy remains lacking and that the punches used for the countermarking remain undiscovered. Literally hundreds of thousands of pages of historical documents (the majority written in an old German dialect) remain in the possession of the Pennsylvania Historical and Museum Commission (PHMC), and vast numbers of historical artifacts remain in the collections of Old Economy Village (located in present-day Ambridge, Pennsylvania) and the PHMC storage facilities in Harrisburg, Pennsylvania. Perhaps future focused research efforts will provide the confirmatory evidence needed to validate this theory.

The countermarked quarters of 1815 and 1825 have puzzled generations of numismatic researchers. This report’s conclusions regarding their origin and purpose – if correct – only enhances the coins’ numismatic cachet, as these humble, “mutilated” and “vandalized” quarters were once part of the fabled Economite Hoard and will probably remain the only coins that can stake an unequivocal claim to that very exclusive club.

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*Photographs of Economy Life courtesy of Stakpole Books, Pennsylvania Historical Commission. Old Economy Village Pennsylvania Trail of History Guide.  
Photographs by Art Becker*



# Observations on Several Varieties of Bust Dimes

Gary Rosner

1832 JR-5, Reverse C has a die chip that connects the bases of T1 and E1. There were three uses of 1832 Reverse C.

1st Use: 1832 JR-4, there's no chip between the bases of T1 and E1 and they are separated. This is apparent in the coin plated in the book and the coin examined.

2nd Use: 1832 JR-5, the coin plated in the book looks as though the die chip may be forming but the bases still look separated. The coin examined has a fully formed die chip that connects the bases of T1 and E1 fully. It looks just like the coin plated for the next use.

3rd Use: 1833 JR-3. No coin is available to examine but the coin plated in the book clearly shows the bases of T1 and E1 connected by the die chip that looks just like the one on the example of the 1832 JR-5 studied.

1833 JR-9B with the reverse strongly clashed like the 1833 JR-10.

Information supplied by Mike Sherrills' article the "*New Emission Sequence for the TED Successively Higher Reverse Dimes*" in Volume 11 / Issue 3 of the **John Reich Journal**, are compared to a recently examined 1833 JR-9.

The reverse die state for JR-9B shows the die crack through A1 extending to the scroll over the right of the R. This die state does not show strong clashing.

The next use of this reverse is the 1833 JR-10 and that variety does show strong clashing and minor cracks from the rim to the top two olive leaves. There is no crack from the rim to the tip of the eagle's right wing yet. The coin examined has these exact characteristics.

The 1833 JR-9B(?) examined has the die crack to the scroll and shows heavy clashing. The cracks at the olive leaves and eagles right wing tip are not present.

The 1833 JR-9C has the strong clashing but also shows the olive leaf and wing cracks.

This may be proof that the 1833 JR-9B was clashed before it was used for the 1833 JR-10.

1836 JR-2 in the late die state has the full obverse bisecting crack. The M in the reverse legend has partially filled corners under the legs.

There are three varieties with this reverse in this order 1835 JR-7, 1836 JR-2, and then the 1835 JR-9.

There's a large chip between the diagonal and the right leg. This is mentioned in the description of the 1835 JR-9, which is the reverse use after the 1836 JR-2. Two things are not mentioned. There is a small chip between the diagonal and the left leg. The left leg of the M is very weak. This has been confirmed by examining available coins of both varieties.

The coin plated in the book for the 1835 JR-7 doesn't have the die chips yet. This is confirmed by the coin examined. The coins plated in the book for the 1836 JR-2 and the 1835 JR-9 do show the die chips and you can almost make out the weaker left leg of the M.

An observation on the 1836 JR-2 obverse is clearly noticeable on the coin plated in the book but it is not mentioned. There is strong rim crumbling on the obverse from the 3:00 position to the 6:00 position. The crumbling is especially strong from above star 10 to above star 13. This is confirmed by the coin examined.





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